

FISCAL NOTE

SB 3416 - HB 3669

March 9, 2006

SUMMARY OF BILL: Requires a contractor to produce evidence of general liability insurance coverage of at least \$100,000 in order to obtain or renew a license. Current law does not specify a minimum amount.

ESTIMATED FISCAL IMPACT:

Decrease State Revenues – Not Significant
State Expenditures – Net Impact – Not Significant

Assumptions:

- A smaller number of licensees to the extent that any current licensees will not be able to obtain the minimum amount of general liability insurance coverage.
- A not significant decrease in state revenues as a result of collecting fewer license fees.
- A not significant decrease in state expenditures as a result of regulating fewer licensees.
- Any increase in state expenditures to process additional application information will be not significant.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White". The signature is fluid and cursive, with the first name "James" written in a smaller, more compact script than the last name "White".

James W. White, Executive Director